

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION**

In re:

RMS TITANIC, INC., *et al.*,¹

Debtors.

Case No. 3:16-bk-02230-PMG

Chapter 11 (Jointly Administered)

**FIFTH INTERIM APPLICATION OF TROUTMAN SANDERS LLP
FOR ALLOWANCE OF COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES
INCURRED AS CO-COUNSEL TO THE DEBTORS FOR THE
PERIOD FROM FEBRUARY 1, 2018 THROUGH MAY 31, 2018**

**NOTICE OF OPPORTUNITY TO
OBJECT AND REQUEST FOR HEARING**

Pursuant to Local Rule 2002-4, the Court will consider the relief requested in this paper without further notice or hearing unless a party in interest files a response within twenty-one (21) days from the date set forth on the attached proof of service, plus an additional three days for service if any party was served by U.S. mail.

If you object to the relief requested in this paper, you must file a response with the Clerk of the Court at Bryan Simpson United States Courthouse, 300 North Hogan Street, Suite 3-150, Jacksonville, Florida 32202, and serve a copy on the movant, Matthew Brooks, Troutman Sanders LLP, 600 Peachtree St. NE, Suite 3000, Atlanta, GA 30308, and any other appropriate persons within the time allowed. If you file and serve a response within the time permitted, the Court will either schedule and notify you of a hearing or consider the response and grant or deny the relief without a hearing.

If you do not file a response within the time permitted, the Court will consider that you do not oppose the relief requested in the paper, will proceed to consider the paper without further notice or hearing, and may grant the relief requested.

¹ The Debtors in the chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number include: RMS Titanic, Inc. (3162); Premier Exhibitions, Inc. (4922); Premier Exhibitions Management, LLC (3101); Arts and Exhibitions International, LLC (3101); Premier Exhibitions International, LLC (5075); Premier Exhibitions NYC, Inc. (9246); Premier Merchandising, LLC (3867); and Dinosaurs Unearthed Corp. (7309). The Debtors' service address is 3045 Kingston Court, Suite I, Peachtree Corners, Georgia 30071.

Name of Applicant:	Troutman Sanders LLP
Services Provided to:	RMS Titanic, Inc. and certain of its affiliates, as Debtors and Debtors in possession
Date of Retention:	November 9, 2016
Period for this Application:	February 1, 2018 through May 31, 2018
Amount of Compensation Sought:	\$366,121.80 ²
Amount of Expense Reimbursement:	\$12,587.84 ³
Amount of Original Retainer: N/A	Current Balance: N/A
Blended Hourly Rate this Application: \$519.40	Cumulative Blended Hourly Rate: \$452.45
This is an interim or final application:	Interim

Prior Applications Filed:

		Requested				Approved		Paid	Holdback
Filed	Period	Fees	Hrs.	Blended Rate	Exps.	Fees	Exps.	Total Paid	
2/28/17	11/9/16 through 1/31/17	\$321,833.39	665.6	\$483.60	\$13,984.82	\$321,833.39	\$13,984.82	\$335,818.21	\$0
7/7/17	2/1/17 through 5/31/17	\$620,880.30	1660.7	\$373.87	\$34,383.01	\$620,880.30	\$34,383.01	\$655,263.31	\$0
10/20/17	6/1/17 through 9/30/17	\$313,179.75	622.3	\$485.40	\$13,395.60	\$313,179.75	\$13,395.60	\$326,575.35	\$0
3/1/18	10/1/17 through 1/31/18	\$456,426.00	940.3	\$485.40	\$12,492.74	<i>Pending</i>	<i>Pending</i>	\$368,391.03 ⁴	\$100,527.71
Total		\$1,712,319.44	3,888.9	\$440.31	\$74,256.17	\$1,255,893.44	\$61,763.43	\$1,686,047.9	\$100,527.71

² This amount reflects an agreed-upon ten percent discount of Troutman's standard hourly rates for this engagement.

³ This amount includes \$7,048.72 for expenses incurred by eMerge on behalf of the Debtors, as described more fully in ¶ 12 below.

⁴ This amount was paid to the Applicant pursuant to the August 17, 2016 Order Granting Motion to Establish Procedures to Permit Monthly Payment of Interim Fee Applications of Chapter 11 Professionals [D.E. 141].

Troutman Sanders LLP (“Troutman”), as co-counsel to RMS Titanic, Inc. and certain of its affiliates, as Debtors and Debtors in possession (the “Debtors”), pursuant to Section 330 of Title 11 of the United States Code, 11 U.S.C. § 101, et seq. (the “Bankruptcy Code”) and Rule 2016(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), hereby files its Fifth Interim Application of Troutman Sanders LLP for Allowance of Compensation for Services Rendered and Reimbursement of Expenses Incurred as Co-Counsel to the Debtors (the “Application”) for professional services rendered and expenses incurred by Troutman during the period of February 1, 2018 through and including May 31, 2018 (the “Application Period”). In support thereof, Troutman respectfully states:

RETENTION OF TROUTMAN AND REQUESTED AWARD

1. This Court has jurisdiction to consider this Application pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(A). Venue is proper before this Court pursuant to 28 U.S.C. § 1408. The statutory predicates for the relief requested herein are sections 328, 330, 331 and 503(b) of the Bankruptcy Code.

2. On June 14, 2016 (the “Petition Date”), the Debtors each filed a voluntary petition in this Court for relief under chapter 11 of the Bankruptcy Code, commencing the above-captioned case (the “Bankruptcy Case”).

3. On November 15, 2016, the Debtors submitted the Debtors’ Application to Employ and Retain Troutman Sanders LLP as Co-Counsel for the Debtors Effective as of November 9, 2016 [D.E. 324] (the “Application to Employ”). The Application to Employ was granted via order of this Court on December 16, 2016 [D.E. 378].

4. Prior to the Debtors’ Application to Employ, the Debtors filed the Motion to Establish Procedures to Permit Monthly Payment of Interim Fee Applications of Chapter 11

Professionals [D.E. 89], which was approved by the Court's Order entered on August 17, 2016 [D.E. 141] (the "Compensation Order").

5. Troutman submits this Application, pursuant to Sections 328, 330, 331 and 503(b) of the Bankruptcy Code, Bankruptcy Rule 2016 and the Guidelines of the United States Trustee (the "Guidelines"). Troutman requests an interim award of legal fees incurred by Troutman for services rendered, as co-counsel to the Debtors, in the amount of **\$366,121.80** and reimbursement for the actual and necessary expenses incurred by Troutman during the Application Period in the amount of **\$12,587.84**; comprised of four monthly fee statements⁵ pursuant to the Compensation Order as follows:

- a. **Sixteenth Monthly Fee Statement** for the period of February 1, 2018 through and including February 28, 2018 in the amount of \$91,345.10 (\$88,525.35 in Fees, \$945.07 in Troutman Expenses and \$1,874.68 in eMerge Expenses).
- b. **Seventeenth Monthly Fee Statement**⁶ for the period of March 1, 2018 through and including March 31, 2018 in the amount of \$69,931.17 (\$64,988.10 in Fees, \$3,218.39 in Troutman Expenses and \$1,724.68 in eMerge Expenses).
- c. **Eighteenth Monthly Fee Statement** for the period of April 1, 2018 through and including April 30, 2018 in the amount of \$84,899.18 (\$83,137.50 in Fees, \$37.00 in Troutman Expenses and \$1,724.68 in eMerge Expenses).
- d. **Nineteenth Monthly Fee Statement** for the period of May 1, 2018 through and including May 31, 2018 in the amount of \$132,534.19 (\$129,470.85 in Fees, \$1,338.66 in Troutman Expenses and \$1,724.68 in eMerge Expenses).

6. This request is Troutman's Fifth Interim Application to the Court for

⁵ A true and correct copy of each of the four monthly fee statements are attached as **Exhibit 4** hereto.

⁶ Exhibit 4 includes a revised March 2018 invoice to reflect a reduction in expenses totaling \$1,080.07, due to an inadvertent billing error in the initial invoice submitted to the Debtors. Troutman has credited the Debtors' account for the overpayment and included the corrected invoice in Exhibit 4, attached hereto. Because Troutman has already credited the Debtors' account, the amount requested herein accounts for the credit/reduction, and thus should not be further reduced.

compensation and reimbursement of expenses for services rendered as co-counsel to the Debtors. No understanding exists between Troutman and any other person for the sharing of compensation sought by Troutman, except among the partners and associates of Troutman.

In accordance with the Guidelines, the following exhibits are annexed to this Application:

<u>Exhibit 1:</u>	Summary of Professional Time;
<u>Exhibit 2:</u>	Summary of Professional Time by Activity Code Category;
<u>Exhibit 3:</u>	Summary and Breakdown of Requested Reimbursement of Expenses and Disbursements; and
<u>Exhibit 4:</u>	Detailed Description of the Services Rendered and Expenses and Disbursements.

7. Troutman has expended a total of **704.9** hours during the Application Period in rendering necessary and beneficial legal services to the Debtors. Notably, the Debtors and their professionals successfully negotiated a term sheet as well as an Asset Purchase Agreement [D.E. 1058] for the sale of substantially of the Debtors' assets. The negotiation and drafting of the term sheet and Asset Purchase Agreement required a significant investment of billable time. Exhibit 1 contains a list of Troutman's professionals who have provided services to the Debtors during the Application Period, the hourly rate charged by each and a summary of time expended by each. Exhibit 2 contains a summary of professional time by activity code as required by, and in compliance with, the Guidelines. Exhibit 3 contains a summary of Troutman's total actual and necessary out-of-pocket expenses and disbursements incurred on behalf of the Debtors, for which Troutman seeks reimbursement in accordance with Section 330(a)(2) of the Bankruptcy Code, the Bankruptcy Rules and the Guidelines. The expenses and disbursements summarized in Exhibit 3 are those which Troutman customarily invoices to its clients. Exhibit 4 contains: (i) a daily description of the services rendered and the hours expended by the various professionals of Troutman who

performed services in this case; and (ii) a detailed listing of the expenses and disbursements for which Troutman seeks reimbursement. Troutman has prepared Exhibit 4 based on, among other things, contemporaneous daily time records maintained by the Troutman's attorneys and professionals who rendered services in this case.

BACKGROUND

8. The factual background regarding the Debtors, including their business operations, capital and debt structure, and the events leading to the filing of this bankruptcy case, are set forth in detail in the Chapter 11 Case Management Summary [D.E. 8] (the "Case Summary").

9. The Debtors continue to manage and operate their business as debtors in possession under Bankruptcy Code sections 1107 and 1108.

10. On August 24, 2016, the United States Trustee appointed an Official Committee of Unsecured Creditors and an Official Committee of Equity Security Holders [D.E. 166, 167].

ACTUAL AND NECESSARY EXPENSES

11. A summary of actual and necessary expenses incurred by Troutman during the Application Period is attached hereto as **Exhibit 3**. During this Application Period, Troutman hosted a plan mediation from February 26-27, 2018 with representatives from the Debtors, the Official Committee of Equity Holders, the Official Committee of Unsecured Creditors, the United States Department of Commerce (National Oceanic and Atmospheric Administration), and certain other representatives in attendance. With respect to on-line legal research, Troutman has a fixed-price contract with LexisNexis and passes on to the firm's clients the discount for research covered by the contract. This discount varies based on the firm's usage in a given month. After removing administrative charges, we apply the discount (contract cost divided by

usage cost) to the research cost by client and matter. Research not covered by the contract is charged at the retail rate.

12. Certain expenses incurred during the Application Period, totaling \$7,048.72, are attributable to eMerge, a wholly owned subsidiary of Troutman. eMerge is an eDiscovery company used by Troutman to analyze and respond to discovery requests. eMerge was formed in 2012 and has been used by Troutman on over one thousand different matters since that time. A detailed breakdown of the expenses that are attributable to eMerge during the Application Period are included in Exhibit 4.

13. Troutman believes the foregoing fees are at the market rates charged to clients for such services. The market rates charged by Troutman have been reduced by an agreed-upon discount of ten-percent (10%). In addition, Troutman believes that the expense charges are in accordance with the American Bar Association's ("ABA") guidelines, as set forth in the ABA's Statement of Principles, dated January 12, 1995, regarding billing for disbursements and other charges.

INDEXING OF TASKS BY ACTIVITY CODES

14. As set forth in the Exhibits to this Application, Troutman has organized its time records by activity codes in accordance with the Guidelines. Accordingly, each of the time entries of the attorneys of Troutman have been indexed into the following categories:

B110 Case Administration: Coordination and compliance activities, including review of statement of financial affairs; schedules; list of contracts; United States Trustee interim statements and operating reports; contacts with United States Trustee; general creditor inquiries.

B120 Asset Analysis and Recovery: Identification and review of potential assets including causes of action and non-litigation recoveries.

B130 Asset Disposition: Sales, abandonment and transaction work related to asset disposition.

B140 Relief from Stay – Adequate Protection Proceedings: Tasks related to and including all motions to modify the automatic stay, issues related to the effect of the automatic stay on pending matters, and all other types of actions where adequate protection was the central issue.

B150 Meeting of and Communications with Creditors: Tasks involving all matters related to responding to creditors' inquiries and inquiries from the official committee of unsecured creditors.

B160 Fee/Employment Applications: Preparations of employment and fee applications for the firm or others; and review of applications filed by other professionals in the case.

B185 Assumption/Rejection of Leases and Contracts: Analysis of leases and executory contracts and preparation of motions specifically to assume or reject.

B190 Other Contested Matters: Analysis and preparation of all other motions, opposition to motions and reply memoranda in support of motions related to adversary proceedings and contested matters.

B210 Business Operations: Issues related to debtor-in-possession operating in chapter 11 such as employee, vendor, tenant issues and other similar problems.

B220 Employee Benefits/Pensions: Tasks related to employee wages, benefits, and other employee relations matters.

B230 Financing/Cash Collateral: Matters under 361, 363 and 364 including cash collateral and secured claims; loan document analysis.

B240 Tax Issues: Review and analysis of tax-related issues.

B260 Board of Directors Matters: Analysis of issues and counseling Debtors in relation to communications, meetings, and other Board of Directors matters.

B310 Claims Administration and Objections: Review and analysis of matters related to claims administration and bar date matters, including objections and other related contested matters.

B320 Plan and Disclosure Statement: Analysis of issues and counseling Debtors in matters related to generating a plan of reorganization and drafting a disclosure statement.

B410 General Bankruptcy Advice/Opinions: Analysis, advice and/or opinions regarding potential bankruptcy related issues.

B420 Restructurings: Analysis, advice and/or opinions regarding modification of existing business structures and contracts and evaluating potential bankruptcy exit strategies, including offers for the purchase of the Debtors' assets.

DESCRIPTION OF SERVICES

Summary of Services Rendered

15. Troutman, by and through its partners, counsels, associates and staff and through employees of eMerge has prepared and/or assisted in the preparation of various motions, responses, applications and orders submitted to the Court for consideration, advised the Debtors on a regular basis with respect to various matters in connection with these cases, and has performed all necessary professional services which are described and narrated in detail hereinafter.

Summary of Services by Project

16. The services rendered by Troutman and eMerge professionals during the Application Period can be grouped into the categories set forth above. These categories are generally described below, with a more detailed identification of the actual services provided during the Application Period set forth on the attached **Exhibit 4**. The attorneys and other employees who rendered services relating to each category during the Application Period are identified, along with the number of hours for each individual and the total compensation sought for each category, in **Exhibit 2** attached hereto.

A. Case Administration (Activity Code B110)

Troutman assisted and counseled the Debtors with regard to matters concerning all aspects of the administration of the Chapter 11 case. Troutman performed tasks related to preparing and filing documents with the Court; maintenance of calendars, communications with the U.S. Trustee and various parties-in-interest; and attending meetings and court hearings.

Troutman expended a total of 22.7 hours in this category and is requesting \$11,091.60 for the services rendered in this category.

B. Asset Analysis & Recovery (Activity Code B120)

Troutman assisted and counseled the Debtors in relation to the identification and review of potential assets including causes of action and non-litigation recoveries.

Troutman expended a total of 3.5 hours in this category and is requesting \$1,527.75 for the services rendered in this category.

C. Asset Disposition (Activity Code B130)

Troutman assisted and counseled the Debtors in relation to disposition of property of the estate, including a potential sale of the Debtor as a going concern pursuant to section 363 of the Bankruptcy Code.

Troutman expended a total of 84.4 hours in this category and is requesting \$35,725.95 for the services rendered in this category.

D. Meeting of and Communications with Creditors (Activity Code B150)

Troutman performed tasks involving all matters related to responding to creditors' inquiries and inquiries from the Official Committee of Unsecured Creditors.

Troutman expended a total of 0.6 hours in this category and is requesting \$234.90 for the services rendered in this category.

E. Fee/Employment Applications (Activity Code B160)

Troutman spent time performing tasks related to preparing applications for Troutman's compensation as co-counsel to the Debtors and reviewing applications filed by other professionals in this case. Troutman also spent time performing tasks related to the Debtors' applications to employ certain experts.

Troutman expended a total of 26.1 hours in this category and is requesting \$10,255.05 for the services rendered in this category.

F. Other Contested Matters (Activity Code B190)

Troutman assisted and counseled the Debtors with matters related to adversary proceedings and contested hearings and performed tasks such as analyzing and preparing motions and responses or oppositions to motions. Additionally, Troutman completed tasks related to responding to the Equity Committee's Bankruptcy Rule 2004 subpoena.

Troutman expended a total of 131.3 hours in this category and is requesting \$59,355.90 for the services rendered in this category.

G. Business Operations (Activity Code B210)

Troutman conducted meetings with executives and reviewed documents regarding business operations. On these issues, Troutman conferred with counsel to the Official Committee of Unsecured Creditors and Official Committee of Equity Security Holders of Premier Exhibitions, Inc. as to the operations, cash flow, and related issues.

Troutman expended a total of 30.9 hours in this category and is requesting \$13,563.45 for the services rendered in this category.

H. Employee Benefits/Pensions (Activity Code B220)

Troutman completed tasks related to employee wages, benefits, and other employee relations matters.

Troutman expended a total of 7.6 hours in this category and is requesting \$4,286.70 for the services rendered in this category.

I. Financing/Cash Collections (Activity Code B230)

Troutman assisted and counseled the Debtors with regard to cash flow projections and

cash collateral.

Troutman expended a total of 0.5 hours in this category and is requesting \$218.25 for the services rendered in this category.

J. Board of Directors Matters (Activity Code B260)

Troutman assisted and counseled the Debtors with communications, meetings, and other matters related to the Debtors' board of directors.

Troutman expended a total of 28.2 hours in this category and is requesting \$14,974.20 for the services rendered in this category.

K. Claims Administration and Objections (Activity Code B310)

Troutman assisted the Debtors with matters related to claims administration and bar date matters, including claims objections and related contested matters.

Troutman expended a total of 56.4 hours in this category and is requesting \$19,675.80 for the services rendered in this category.

L. Plan and Disclosure Statement (Activity Code B320)

Troutman assisted Debtors in matters related to formulating a plan of reorganization and related disclosure statement in these cases.

Troutman expended a total of 8.6 hours in this category and is requesting \$5,526.00 for the services rendered in this category.

M. General Bankruptcy Advice/Opinions (Activity Code B410)

Troutman assisted and counseled the Debtors with regard to general bankruptcy questions and analysis.

Troutman expended a total of 5.1 hours in this category and is requesting \$1,773.00 for the services rendered in this category.

N. Restructurings (Activity Code B420)

Troutman assisted and counseled the Debtors with regard to the modification of the business structure and contracts of the Debtors and evaluating bankruptcy exit strategies.

Troutman expended a total of 299.0 hours in this category and is requesting \$187,913.25 for the services rendered in this category.

EVALUATION OF SERVICES RENDERED:
FIRST COLONIAL CONSIDERATIONS

17. This Application has presented the nature and extent of the professional services that Troutman has rendered in connection with its representation of the Debtors for which Troutman seeks compensation. The recitals set forth in the daily diaries attached hereto constitute only a summary of the time spent. A mere reading of the time summary annexed hereto alone cannot completely reflect the full range of services that Troutman rendered and the complexity of the issues and the pressures of time and performance which have been placed on Troutman in connection with these cases.

18. American Benefit Life Ins. Co. v. Baddock (In re First Colonial Corp.), 544 F.2d 1291 (5th Cir. 1977), enumerates twelve factors a bankruptcy court should evaluate in awarding fees. First Colonial remains applicable in the Eleventh Circuit to the determination of reasonableness of fees to be awarded under the Bankruptcy Code. Grant v. George Schumann Tire & Battery Co., 908 F.2d 874 (11th Cir. 1990); Collier on Bankruptcy, 330.05[2] [a] at 330-33 through 330-37 (L. King 15th ed. 1991); see also Bonner v. City of Prichard, 661 F.2d 1206, 1209 (11th Cir. 1981). The twelve factors are:

- (1) The time and labor required;
- (2) The novelty and difficulty of the questions presented;
- (3) The skill required to perform the legal services properly;
- (4) The preclusion from other employment by the attorney due to acceptance of the case;

- (5) The customary fee for similar work in the community;
- (6) Whether the fee is fixed or contingent;
- (7) The time limitations imposed by the client or circumstances;
- (8) The amount involved and results obtained;
- (9) The experience, reputation and ability of the attorneys;
- (10) The undesirability of the case;
- (11) The nature and length of the professional relationship with the client; and
- (12) Awards in similar cases.

First Colonial, 544 F.3d at 1298-99.

19. Based on the standards set forth in Section 330 of the Bankruptcy Code and First Colonial, Troutman believes that the fair and reasonable value of its services rendered during the Application Period is \$366,121.80 plus expenses of \$12,587.84.

A. Time, Nature and Extent of Services Rendered, Results Obtained, and Related *First Colonial* Factors

20. The foregoing summary, together with the exhibits attached hereto, details the time, nature and extent of the professional services of Troutman rendered for the benefit of the estate during the period covered by this Application. The total number of hours expended, 704.90 hours, reveals the extensive time devoted to this matter by Troutman on a vast spectrum of legal issues which have arisen in this case during the period covered by this Application.

B. Novelty and Difficulty of Questions Presented

21. The issues that have arisen in this case during the Application Period demanded a high level of skill due to their complexity. Troutman spent considerable time reviewing or drafting pleadings and documents relating to, among other things, the Debtors' unique businesses and evaluating and analyzing potential options for the Debtors' exit from these bankruptcy cases.

C. Skill Requisite to Perform Services Properly

22. In rendering services to the Debtors, Troutman demonstrated substantial legal skill and expertise in the areas of bankruptcy, commercial law, debtor-creditor rights, and secured transactions and negotiation.

D. Preclusion from Other Employment by Attorney Due to Acceptance of Case

23. Troutman has devoted substantial time to the representation of the Debtors as more fully appears on Exhibit 1. Troutman is aware of no other specific employment that was precluded as a result of its acceptance of this case, but had Troutman not accepted this employment, the time spent on this case would have been spent on other matters that would pay an hourly compensation on a current basis.

E. Customary Fee

24. The hourly rate charged by Troutman as set forth in Exhibits 1 and 2 ranges from \$195.00 to \$795.00 for professionals, which is customary for professionals of similar skill and experience. Additionally, as part of this engagement, Troutman agreed to apply a ten percent discount on its standard hourly rate.

25. The standard hourly rate charged for professionals who worked on this case are listed below. Troutman has agreed as part of this engagement to provide the Debtors a ten percent (10%) discount off of these standard hourly rates.

PROFESSIONAL	HOURLY RATE
Julia Tyson*	\$195
Nirav Shah*	\$270
Amanda Evanson*	\$310
Matthew G. Roberts	\$350
Meghan Wells	\$360
Sean Ehni	\$380
Eunjin Lee	\$425
Kristin O'Connor	\$435
Mary Weeks	\$460

Stephen Roach	\$485
Matthew Brooks	\$515
Brad Resweber	\$590
Brett Goodman	\$635
Amy Cheung	\$710
Mary Zinsner	\$710
Harris Winsberg	\$775
Jeffery Cavender	\$775
Jeffery Banish	\$780
Tim Mast	\$795

eMerge Professional*F. Whether Fee is Fixed or Contingent**

26. Troutman's compensation in this matter is subject to the approval of the Court and is, therefore, contingent. The Court should consider this factor, which militates in favor of a fee award in the amount requested. The amount requested is consistent with and lower than the fee that Troutman would charge its client in other non-contingent bankruptcy and commercial cases.

G. Time Limitations Imposed by Client or Other Circumstances

27. The circumstances of this case occasionally imposed serious time constraints on Troutman due to the necessity for rapid resolution of significant issues.

H. Experience, Reputation and Ability of Attorneys

28. Troutman is a well-established and respected law firm and its partners, associates, and other staff working on this case are experienced in matters of this kind. Troutman has a strong reputation and has demonstrated significant ability in the fields of bankruptcy, commercial law, litigation, creditors' rights and business reorganization.

I. "Undesirability" of Case

29. This case is not undesirable. Troutman is privileged to have the opportunity to represent the Debtors and to appear before this Court in this case.

J. Nature and Length of Professional Relationship with Client

30. Troutman has represented the Debtors since November 9, 2016.

K. Awards in Similar Cases

31. The amount requested by Troutman is reasonable in terms of awards in cases of similar magnitude and complexity. The compensation that Troutman requests comports with the mandate of the Bankruptcy Code, which directs that services be evaluated in light of comparable services performed in non-bankruptcy cases in the community.

CONCLUSION

WHEREFORE, Troutman respectfully requests the Court to enter an order (i) awarding it the sum of **\$366,121.80** as compensation for services rendered, and **\$12,587.84** as reimbursement for actual and necessary expenses incurred during the course of Troutman's representation of the Debtors during the Application period; (ii) authorizing and directing the Debtors to pay Troutman 100% of the compensation in the amount of **\$366,121.80** and 100% of its costs in the amount of **\$12,587.84** for a total amount of **\$378,709.64** less any amounts paid to date, representing the aggregate fees and costs sought by Troutman herein; and (iii) granting such other and further relief as the Court deems appropriate.

Dated: June 27, 2018

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Harris Winsberg', is written over a horizontal line.

Harris Winsberg (Ga. Bar No. 770892) (Fla. Bar No. 0127190)

Matthew R. Brooks (Ga. Bar No. 378018)

TROUTMAN SANDERS LLP

Bank of America Plaza

600 Peachtree Street, Suite 3000

Atlanta, Georgia 30308-2216

Telephone No.: (404) 885-3000

Facsimile No.: (404) 885-3900

E-Mail: Harris.winsberg@troutman.com

E-Mail: Matthew.brooks@troutman.com

Co-Counsel for the Debtors and Debtors-in-Possession

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing was electronically filed with the Clerk of the Court using CM/ECF on June 27, 2018. I also certify that the foregoing document is being served this day on the following counsel of record via transmission of Electronic Filing generated by CM/ECF:

Jay B. Verona, Esq.
Shumaker, Loop & Kendrick, LLP
101 E. Kennedy Blvd., Suite 2800
Tampa, FL 33602
(813) 229-7600
jverona@slk-law.com
*Attorneys for George F. Eyde
Orlando, LLC and Louis J. Eyde
Orlando, LLC*

Jill E. Kelso, Esq.
Miriam G. Suarez, Esq.
Office of the United States Trustee
400 W. Washington Street, Suite 1100
Orlando FL 32801
(407) 648-6301 ext. 137
jill.kelso@usdoj.gov
Miriam.g.suarez@usdoj.gov
*Attorneys for Guy G. Gebhardt,
Acting U.S. Trustee for Region 21*

Scott M. Grossman, Esq.
Greenberg Traurig
401 East Las Olas Boulevard, Suite 2000
Fort Lauderdale, FL 33301
(954) 768-5212
grossmansm@gtlaw.com
*Attorneys for Lang Feng, Haiping Zou,
Jihe Zhang, and High Nature Holdings
Limited*

Ari Newman, Esq.
Greenberg Traurig, P.A.
333 S.E. 2nd Avenue, Suite 4400
Miami, FL 33131
(305) 579-0500
newmanar@gtlaw.com
*Attorneys for Lang Feng, Haiping Zou,
Jihe Zhang, and High Nature Holdings
Limited*

Jason B. Burnett, Esq.
GrayRobinson, P.A.
50 N. Laura Street, Suite 1100
Jacksonville, FL 32202
(904) 598-9929
jason.burnett@gray-robinson.com
*Attorneys for 417 Fifth Avenue Real
Estate, LLC*

Andrew T. Jenkins, Esq.
Bush Ross, P.A.
P.O. Box 3913
Tampa, FL 33601-3913
(813) 224-9255
ajenkins@bushross.com
Attorneys for Bank of America, N.A.

Matthew J. Troy, Esq.
U.S. Dept. of Justice
1100 L Street NW, Suite 10030
Washington, DC 20005
(202) 514-9038
matthew.troy@usdoj.gov
*Attorneys for the United States Department
of Commerce, National Oceanic and
Atmospheric Administration*

Brian D. Equi, Esq.
Goldberg Segalla, LLP
121 S. Orange Avenue, Suite 1500
Orlando, FL 32801
(407) 458-5608
bequi@goldbergsegalla.com
salamina@goldbergsegalla.com
sherndon@goldbergsegalla.com
Attorneys for Structure Tone, Inc.

Norman P. Fivel, Esq.
Assistant Attorney General
Office of the New York State
Attorney General
Civil Recoveries Bureau,
Bankruptcy Litigation Unit
The Capitol
Albany, NY 12224-0341
(518) 776-2264
norman.fivel@ag.ny.gov
*Attorneys for New York Dept. of Taxation
and Finance*

Chris Broussard, Esq.
Suzy Tate, P.A.
14502 N. Dale Mabry Highway, Suite 200
Tampa, FL 33618
(813) 264-1685
cbrouss@suzytate.com
Attorneys for The Armada Group GP, Inc.

Kathy A. Jorrie, Esq.
Pillsbury Winthrop Shaw Pittman LLP
725 S. Figueroa Street, Suite 2800
Los Angeles, CA 90017
(213) 488-7251
Kathy.jorrie@pillsburylaw.com
Attorneys for AEG Presents, LLC

J. Ellsworth Summers, Jr., Esq.
Burr Forman, LLP
50 N. Laura Street, Suite 3000
Jacksonville, FL 32202
(904) 232-7200
esummers@burr.com
Attorneys for Michael J. Little

D. Marcus Braswell, Jr., Esq.
Sugarman & Susskind, P.A.
100 Miracle Mile, Suite 300
Coral Gables, FL 33134
(305) 529-2801
mbraswell@sugarmansusskind.com
*Attorneys for Theatrical Protective Union,
Local No. One, IATSE*

Richard R. Thames, Esq.
Thames Markey & Heekin, P.A.
50 N. Laura Street, Suite 1600
Jacksonville, FL 32202
(904) 358-4000
rrt@tmhlaw.net
*Attorneys for Official Committee of
Unsecured Creditors*

Avery Samet, Esq.
Jeffrey Chubak, Esq.
Storch Amini & Munves PC
140 East 45th Street, 25th Floor
New York, NY 10017
(212) 490-4100
asamet@samlegal.com
jchubak@samlegal.com
*Attorneys for Official Committee of
Unsecured Creditors*

Jacob A. Brown, Esq.
Katherine C. Fackler, Esq.
Akerman LLP
50 N. Laura Street, Suite 3100
Jacksonville, FL 32202
(904) 798-3700
jacob.brown@akerman.com
katherine.fackler@akerman.com
*Attorneys for the Official Committee of
Equity Security Holders of Premier
Exhibitions, Inc.*

T. David Mitchell, Esq.
Brenner Kaprosy Mitchell, L.L.P.
30050 Chagrin Blvd., Suite 100
Pepper Pike, OH 44124
(216) 292-5555
tdmitchell@brenner-law.com
Attorneys for CRI Properties, Ltd.

Susan R. Sherrill-Beard, Esq.
U.S. Securities and Exchange Commission
Office of Reorganization
950 East Paces Ferry Road, N.E.
Suite 900
Atlanta, GA 30326
(404) 842-7626
sherrill-beards@sec.gov
atlreorg@sec.gov
*Attorneys for U.S. Securities and
Exchange Commission*

Peter J. Gurfein, Esq.
Royce Zur, Esq.
Landau Gottfried & Berger LLP
1801 Century Park East, Suite 700
Los Angeles, CA 90067
(310) 557-0050
pgurfein@lgbfirm.com
rzur@lgbfirm.com
*Attorneys for Official Committee of Equity Security
Holders of Premier Exhibitions, Inc.*

Skyler M. Tanner, Esq.
Lane Powell PC
601 SW Second Avenue, Suite 2100
Portland, OR 97204
tanners@lanepowell.com
beldingt@lanepowell.com
docketing-pdx@lanepowell.com
*Attorneys for Oregon Museum of Science and
Industry*

Howard Siegel, Esq.
945 McKinney Street, PMB 434
Houston, TX 77002
(713) 984-4801
howard@eucinv.com
*Attorney for Euclid Investments, LP
And Euclid Claims Recovery LLC*

Garrett A. Nail, Esq.
John F. Isbell, Esq.
Thompson Hine LLP
3560 Lenox Road, Suite 1600
Atlanta, GA 30326
(404) 541-2900
garrett.nail@thompsonhine.com
john.isbell@thompsonhine.com
Attorneys for Bay Point Capital Partners, LP

Steven R. Fox, Esq.
Fox Law Corporation
17835 Ventura Blvd., Suite 306
Encino, CA 91316
srfox@foxlaw.com
Attorneys for Titanic Entertainment Holdings

Jennifer Feldsher, Esq.
David L. Lawton, Esq.
Bracewell LLP
1251 Avenue of the Americas
New York, NY 10020
(212) 508-6100
Jennifer.feldsher@bracewell.com
David.lawton@bracewell.com
Attorneys for the Ad Hoc Group of Equityholders

Timothy Graulich, Esq.
James I. McClammy, Esq.
Mara Theophila, Esq.
Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
(212) 450-4000
Timothy.graulich@davispolk.com
James.mcclammy@davispolk.com
Mara.theophila@davispolk.com
Attorneys for the Trustees of the National Maritime Museum

Stephen D. Busey, Esq.
Asghar A. Syed, Esq.
Smith Hulsey & Busey
225 Water Street, Suite 1800
Jacksonville, FL 32202
(904) 359-7700
busey@smithhulsey.com
asyed@smithhulsey.com
Attorneys for the Ad Hoc Group of Equityholders

Patricia Ann Redmond, Esq.
Stearns Weaver, et al.
150 West Flagler Street, Suite 2200
Miami, FL 33130
(305) 789-3200
predmond@stearnweaver.com
Attorneys for the Trustees of the National Maritime Museum

Jason B. Burnett, Esq.
Ashlea A. Edwards, Esq.
GrayRobinson, P.A.
50 N. Laura Street, Suite 1100
Jacksonville, FL 32202
(904) 598-9929
jason.burnett@gray-robinson.com
ashlea.edwards@gray-robinson.com
Attorneys for Ramparts, Inc. d/b/a Luxor Hotel and Casino

Via U.S. Mail

A-1 Storage and Crane
2482 197th Avenue
Manchester, IA 52057

A.N. Deringer, Inc.
PO Box 11349
Succursale Centre-Ville
Montreal, QC H3C 5H1

Broadway Video
30 Rockefeller Plaza
54th Floor
New York, NY 10112

Dentons Canada LLP
250 Howe Street, 20th Floor
Vancouver, BC V6C 3R8

Expedia, Inc.
10190 Covington Cross Drive
Las Vegas, NV 89144
Gowlings
550 Burrard Street
Suite 2300, Bentall 5
Vancouver, BC V6C 2B5

Kirvin Doak Communications
5230 W. Patrick Lane
Las Vegas, NV 89118

Morris Visitor Publications
PO Box 1584
Augusta, GA 30903

National Geographic Society
1145 - 17th Avenue NW
Washington, DC 20036

ABC Imaging
5290 Shawnee Road, Suite 300
Alexandria, VA 22312

ATS, Inc.
1900 W. Anaheim Street
Long Beach, CA 90813

CBS Outdoor/Outfront Media
185 US Highway 48
Fairfield, NJ 07004

Enterprise Rent-A-Car Canada
709 Miner Avenue
Scarborough, ON M1B 6B6

George Young Company
509 Heron Drive
Swedesboro, NJ 08085
Hoffen Global Ltd.
305 Crosstree Lane
Atlanta, GA 30328

MNP LLP
15303 - 31st Avenue
Suite 301
Surrey, BC V3Z 6X2

NASDAQ Stock Market, LLC
805 King Farm Blvd.
Rockville, MD 20850

NYC Dept. of Finance
PO Box 3646
New York, NY 10008

PacBridge Limited Partners
22/F Fung House
19-20 Connaught Road
Central Hong Kong

Pallet Rack Surplus, Inc.
1981 Old Covington Cross Road NE
Conyers, GA 30013

Screen Actors Guild
1900 Broadway
5th Floor
New York, NY 10023

Seaventures, Ltd.
5603 Oxford Moor Blvd.
Windemere, FL 34786

Soprintendenza Archeologica
di Napoli e Pompei
Piazza Museo 19
Naples, Italy 80135

Syzygy3, Inc.
231 West 29th Street
Suite 606
New York, NY 10001

Time Out New York
405 Park Avenue
New York, NY 10022

TPL
3340 Peachtree Road
Suite 2140
Atlanta, GA 30326

TSX Operating Co.
70 West 40th Street
9th Floor
New York, NY 10018

Verifone, Inc.
300 S. Park Place Blvd.
Clearwater, FL 33759

WNBC - NBC Universal Media
30 Rockefeller Center
New York, NY 10112

Jonathan B. Ross, Esq.
Gowling WLG (Canada) LLP
550 Burrard Street, Suite 2300, Bentall 5
Vancouver, BC V6C 2B5
Christine R. Etheridge, Esq.
Bankruptcy Administration
Wells Fargo Vendor Financial Services, LLC
PO Box 13708
Macon, GA 31208

United States Attorney's Office
Middle District of Florida
300 N. Hogan Street, Suite 700
Jacksonville, FL 32202

B.E. Capital Management Fund LP
Thomas Branzel
228 Park Avenue South, Suite 63787
New York, NY 10003
Creditor Committee

TSX Operating Co., LLC
c/o James Sanna
70 W. 40th Street
New York, NY 10018
Creditor Committee

Dallian Hoffen Biotechnology Co., Ltd.
c/o Ezra B. Jones
305 Crosstree Lane
Atlanta, GA 30328
Creditor Committee

AEG Presents LLC
c/o Managing Member
800 W. Olympic Blvd.
Suite 305
Los Angeles, CA 90015

AEG Presents LLC
c/o CT Corporation System,
Registered Agent
ATTN: Amanda Garcia
818 West Seventh Street
Suite 930
Los Angeles, CA 90017

AEG Presents LLC
c/o Managing Member
5750 Wilshire Blvd.
Suite 501
Los Angeles, CA 90036-3638

AEG Presents LLC
c/o Managing Member
425 W. 11th Street
Los Angeles, CA 90015-3459

/s/ Matthew R. Brooks
Attorney